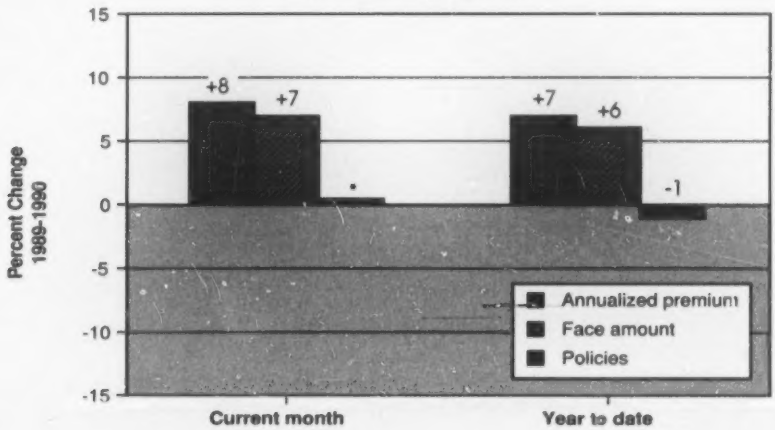
AG225-1

I/R Code 47.40
June 1990

MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

Individual Sales

117 Companies

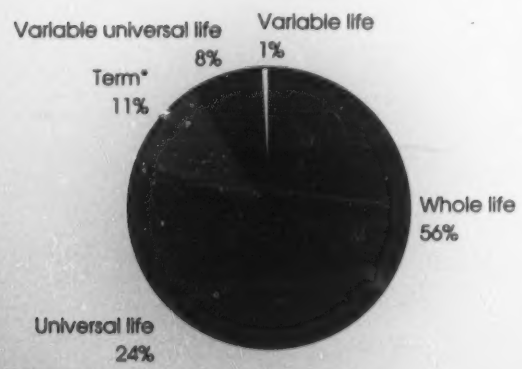


* Less than 1/2 of 1 percent

Annualized premium includes 10 percent of single premiums. Some companies report only premium (without corresponding face amount) for single premium paid-up addition riders.

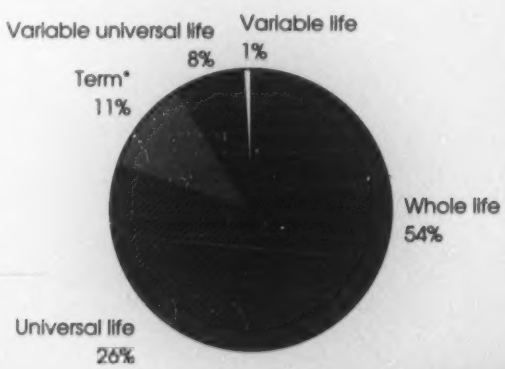
Annualized Premium Market Share by Product

Current Month



*Estimated based on 89 companies

Prior 12 Months (June 1989 – May 1990)



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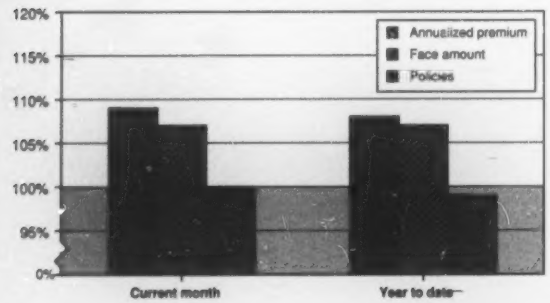
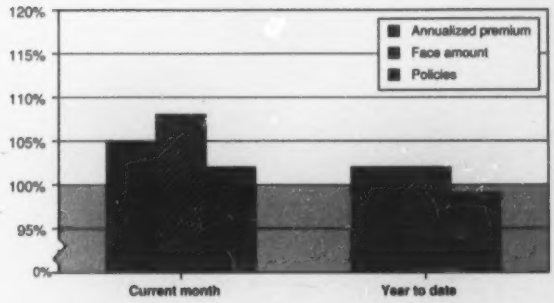
106 Ordinary Companies and Departments

Ratio 1990/1989



16 Home Service Companies and Departments

Ratio 1990/1989



Policy Characteristics – All Companies

Year to Date 1990

	Premium per $1,000	Ratio 90/89	Average size policy	Ratio 90/89	Premium per policy	Ratio 90/89
Total home service companies and departments	$15.70	100%	$ 14,378	103%	$226	103%
Total ordinary companies and departments	$ 9.45	101%	$ 98,823	108%	$933	109%
Total sales	$ 9.80	101%	$ 74,099	108%	$726	108%

Policy Characteristics by Product

Year to Date 1990

	Premium per $1,000	Ratio 90/89	Average size policy	Ratio 90/89	Premium per policy	Ratio 90/89
Term (89 cos.)	$ 2.68	101%	$161,627	106%	$ 434	107%
Universal life (100 cos.)	$11.17	103%	$ 97,078	107%	$1,085	110%
Variable life (16 cos.)	$13.23	98%	$ 98,103	121%	$1,298	118%
Variable universal life (27 cos.)	$12.70	101%	$111,121	106%	$1,412	108%
Whole life (86 cos.)	$16.34	99%	$ 41,882	109%	$ 684	108%

Sales Comparisons with Last Year

Ratio 1990/1989

		Annualized premiums	Face amount	Number of policies
Term (89 cos.)	Month	111%	109%	101%
	Year to date	109%	108%	102%
Universal life (100 cos.)	Month	92%	89%	82%
	Year to date	95%	92%	87%
Variable life (16 cos.)	Month	131%	131%	111%
	Year to date	135%	138%	114%
Variable universal life (27 cos.)	Month	143%	142%	128%
	Year to date	131%	130%	122%
Whole life (86 cos.)	Month	114%	114%	106%
	Year to date	109%	110%	101%

Single Premium vs. Periodic Premium

(in thousands)

	Single premium (full value)			Annualized premium (excluding single)		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
Month	$ 83,163	$ 97,070	117%	$ 503,575	$ 545,662	108%
Year to date	$ 536,596	$ 529,276	99%	$2,794,191	$2,999,663	107%

Universal Life

Interest Rates This Month

Median	8.5%
Range	7.0% - 10.0%
Range of middle 50%	8.2% - 9.0%
Number of companies reporting	93
Number of plans reported	266

Contributors' Growth Rates

Change in Annualized Premium

Year to date percent change 1989 - 1990	Number of . . . Ordinary cos./depts.	Home service cos./depts.
21% or over	19	1
11% – 20%	16	4
1% – 10%	25	6
-9% – 0	24	4
-19% – -10%	13	1
-20% or under	9	0

June Sales

	Annualized premium+ (000)			Face amount (000)			Number of policies		
117 Companies									
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 408,167	$ 436,546	107%	$ 40,390,456	$ 43,523,292	108%	581,096	573,320	99%
February	427,910	449,326	105	44,503,945	46,529,462	105	665,541	666,032	100
March	520,053	548,622	105	53,732,276	56,250,099	105	792,965	785,385	99
April	470,127	514,936	110	49,255,332	53,301,042	108	727,339	728,162	100
May	509,703	547,792	107	52,266,382	55,961,767	107	746,702	710,353	95
June	511,891	555,369	108	52,361,228	55,888,863	107	737,442	739,995	100
July	440,610			45,105,546			630,273		
August	487,999			50,948,083			708,023		
September	479,276			48,898,906			698,994		
October	501,983			52,559,653			735,100		
November	514,819			53,408,199			705,114		
December	697,684			65,580,831			775,837		
Year total	$ 5,970,222			$609,010,837			8,504,426		
Year to date	$ 2,847,851	$3,052,591	107%	$292,509,619	$311,454,525	106%	4,251,085	4,203,247	99%
Month	$ 465,363	$ 506,580	109%	$ 49,389,052	$ 52,686,419	107%	530,559	528,106	100%
Year to date	$ 2,574,459	$2,774,883	108%	$275,130,156	$293,760,581	107%	3,002,144	2,972,594	99%
16 Home Service Companies and Departments									
Month	$ 46,528	$ 48,789	105%	$ 2,972,176	$ 3,202,444	108%	206,883	211,889	102%
Year to date	$ 273,392	$ 277,708	102%	$ 17,379,463	$ 17,693,944	102%	1,248,941	1,230,653	99%

+Includes 10 percent of single premiums

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance — face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration) and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 117 companies — and their 55 subsidiary companies — operating in the United States. These contributors represent 59 percent of the 1988 United States ordinary volume sold and 67 percent of 1988 *first-year collected* premiums. Since no industry data are available on total *annualized* new ordinary premiums, the proportion of annualized premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

Company corrections are incorporated on a monthly basis to provide contributors with the most up-to-date information.

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I/R Code 47.40

June 1990

SUPPLEMENT TO MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

Ordinary Sales Revised Through June 1990

Total Single Premium
(000)

	1989	1990	Ratio 90/89
January	$ 104,606	$ 77,368	74%
February	85,759	79,948	93
March	97,375	90,393	93
April	79,806	102,130	128
May	85,888	82,367	96
June	83,163	97,070	117
July	68,705		
August	74,625		
September	69,501		
October	74,122		
November	91,307		
December	96,299		
Year total	$1,011,156		
Year to date	$ 536,597	$ 529,276	99%

106 Ordinary Companies and Departments

	Annualized premium (000)			Face amount (000)			Number of policies		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 369,802	$ 398,824	108%	$ 38,020,916	$ 41,244,650	108%	400,338	402,663	101%
February	385,144	405,280	105	41,815,263	43,859,043	105	466,239	456,566	98
March	470,532	494,179	105	50,547,694	52,765,248	104	568,276	556,050	98
April	423,743	468,764	111	46,259,115	50,300,566	109	515,120	521,761	101
May	459,875	501,256	109	49,098,116	52,904,655	108	521,612	507,448	97
June	465,363	506,580	109	49,389,052	52,686,419	107	530,559	528,106	100
July	398,267			42,480,902			437,483		
August	441,592			47,978,641			495,583		
September	433,945			46,041,960			489,587		
October	453,591			49,475,015			511,668		
November	471,379			50,637,881			507,943		
December	653,260			62,847,803			586,178		
Year total	$5,426,493			$574,592,358			6,030,586		
Year to date	$2,574,459	$2,774,883	108%	$275,130,156	$293,760,581	107%	3,002,144	2,972,594	99%

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16 Home Service Companies and Departments

	Annualized premium (000)			Face amount (000)			Number of policies		
	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89	1989	1990	Ratio 90/89
January	$ 38,365	$ 37,722	98%	$ 2,369,540	$ 2,278,642	96%	180,758	170,657	94%
February	42,766	44,046	103	2,688,682	2,670,419	99	199,302	209,466	105
March	49,521	54,443	110	3,184,582	3,484,851	109	224,689	229,335	102
April	46,384	46,172	100	2,996,217	3,000,476	100	212,219	206,401	97
May	49,828	46,536	93	3,168,266	3,057,112	96	225,090	202,905	90
June	46,528	48,789	105	2,972,176	3,202,444	108	206,883	211,889	102
July	42,343			2,624,644			192,790		
August	46,407			2,969,442			212,440		
September	45,331			2,856,946			209,407		
October	48,392			3,084,638			223,432		
November	43,440			2,770,318			197,171		
December	44,424			2,733,028			189,659		
Year total	$ 543,729			$ 34,418,479			2,473,840		
Year to date	$ 273,392	$ 277,708	102%	$ 17,379,463	$ 17,693,944	102%	1,248,941	1,230,653	99%